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February 10, 2000

Mr. John Woody Director, Public Utilities Dept. City of College Station P.O. Box 9960 College Station, TX 77842

Dear John:

Enclosed are the appraisals done by Alexander Utility Engineering of BTU facilities that have been taken over by College Station in the most recent customer change overs. Two subdivisions, Shenandoah phase VI and Steeplechase were not appraised since they were being constructed as the transition occurred. We have included the actual costs for these from our Work Order System. David Albers can work with someone from your organization about any of the totals. We believe the total valuation is \$403,101.44.

If you have any questions please don't hesitate to call.

Sincerely,

Dan Wilkerson

Director, Electric Utility Services

DW/jp

Enclosure: As noted